



HOFFMAN ESTATES

GROWING TO GREATNESS

June 28, 2019

TO: ALL TAXING DISTRICTS ON ATTACHED LIST

FROM: RACHEL MUSIALA, DIRECTOR OF FINANCE

SUBJECT: GOLF, HIGGINS AND ROSELLE ROAD TIF DISTRICT ANNUAL REPORT

In accordance with 65 ILCS 5/11-74.4-5-(d), the Village of Hoffman Estates is transmitting to all affected taxing districts the 2018 Annual Report of the Golf, Higgins and Roselle Road Tax Increment Financing District. This TIF was created in May, 2003 and will expire in May, 2026.

Any questions regarding this report can be directed to my attention.

Rachel Musiala
Director of Finance

VILLAGE OF HOFFMAN ESTATES, ILLINOIS
GOLF, HIGGINS AND ROSELLE ROAD TIF DISTRICT
ANNUAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2018

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VILLAGE OF HOFFMAN ESTATES, ILLINOIS
GOLF, HIGGINS AND ROSELLE ROAD TIF DISTRICT

ANNUAL REPORT

DISTRIBUTION LIST

COOK COUNTY CLERK'S OFFICE

118 North Clark Street
Chicago, IL 60602
clerk.yarbrough@cookcountyil.gov

SCHAUMBURG TOWNSHIP

One Illinois Blvd
Hoffman Estates, IL 60169
Suzanne McVey, Administrator
smcvey@schaumburgtownship.org
Timothy M. Heneghan, Supervisor
theneghan@schaumburgtownship.org

**NORTHWEST MOSQUITO ABATEMENT
DISTRICT**

147 West Hintz Road
Wheeling, IL 60090
Mike Szyska, Director & CFO
mszyska@nwmadil.com

FOREST PRESERVE DISTRICT OF COOK COUNTY

536 N. Harlem Avenue
River Forest, IL 60305
Arnold Randall, General Superintendent
arnold.randall@cookcountyil.gov

**METROPOLITAN WATER RECLAMATION
DISTRICT**

100 East Erie Street
Chicago, IL 60611
Eileen McElligott, Administrative Services Manager
Eileen.mcelligott@mwrdd.org
Shellie Riedle, Budget Officer
riedles@mwrdd.org

HOFFMAN ESTATES PARK DISTRICT

1685 West Higgins Road
Hoffman Estates, IL 60169
Nicole Hopkins, Deputy Director/Admin & Finance
nhopkins@heparks.org
Craig Talsma, Executive Director
ctalsma@heparks.org

**PALATINE-SCHAUMBURG HIGH SCHOOL
DISTRICT #211**

1750 S. Roselle Road
Palatine, IL 60067
Daniel Cates, Superintendent
dcates@d211.org
Lauren Hummel, Chief Operating Officer
lhummel@d211.org

SCHAUMBURG TOWNSHIP DISTRICT LIBRARY

130 South Roselle Road
Schaumburg, IL 60193
Monica Harris, Executive Director
Mharris@stdl.org
Elizabeth Valenziano, Finance Director
evalenziano@stdl.org

HARPER COLLEGE DISTRICT #512

1200 W. Algonquin Road
Palatine, IL 60067
Ron Ally, Exec. V.P. of Finance/Admin. Svcs.
rally@harpercollege.edu
Julie Riley, Exec. Asst. Finance & Admin Svcs.
jriley@harpercollege.edu

COMMUNITY SCHOOL DISTRICT #54

524 E. Schaumburg Rd
Schaumburg, IL 60194
Ric King, Asst. Superintendent of Business Operations
RicKing@sd54.org
Andrew DuRoss, Superintendent
andyduross@sd54.org

VILLAGE OF HOFFMAN ESTATES, ILLINOIS
GOLF, HIGGINS AND ROSELLE ROAD TIF DISTRICT
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FOR THE YEAR ENDED DECEMBER 31, 2018
REDEVELOPMENT PLAN AMENDMENTS

During the year ending December 31, 2018, there were no amendments made to the Redevelopment Plan and Project.

VILLAGE OF HOFFMAN ESTATES, ILLINOIS
GOLF, HIGGINS AND ROSELLE ROAD TIF DISTRICT
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CERTIFICATE OF COMPLIANCE

I, William D. McLeod, duly elected Village President of the Village of Hoffman Estates, State of Illinois, do hereby certify that the Village of Hoffman Estates has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the fiscal year January 1, 2018 through December 31, 2018, except that no quorum was present for the annual Joint Review Board meeting in 2018.

6-11-2019

Date

William D. McLeod

William D. McLeod
Village President

VILLAGE OF HOFFMAN ESTATES, ILLINOIS
GOLF, HIGGINS AND ROSELLE ROAD TIF DISTRICT
ANNUAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2018
CERTIFICATE OF COMPLIANCE

[See Attachment]

THE LAW OFFICE OF
ARTHUR JANURA, P.C.

2123 MULGUY COURT | INVERNESS, IL 60010
O:224.655.7615 C:224.210.4593 | JANURALAW@GMAIL.COM

March 6, 2019

The Honorable Susana A. Mendoza
Illinois Comptroller
James R. Thompson Center
100 West Randolph Street, Suite 15-1500
Chicago, IL 60601-3252

**Re: Village of Hoffman Estates
Golf, Higgins and Roselle TIF District
2018 Compliance**

Dear Comptroller Mendoza:

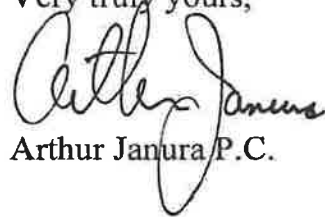
Subject to the qualifications and limitation herein, we are of the opinion that, for the period of January 1, 2018 to December 31, 2018, we are not aware of any material violation by the Village of any of the applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act (the "Act") except for the annual meeting of the Joint Review Board.

Whenever we indicate that our opinion with respect to the existence or absence of facts is based on our knowledge, our opinion is based solely on the current actual knowledge of Arthur L. Janura. We have made no independent investigation as to such factual matters. We have not undertaken to identify or review any facts which could constitute any potential non-compliance by the Village under the Act.

This opinion is given as of the date hereof and we undertake no obligation to advise you or anyone else of any subsequent changes in any matter stated herein, changes in any law related thereto or changes in facts or any other matters that hereafter may occur or be brought to our attention. The opinion expressed herein is specifically limited to the laws of the State of Illinois and the Federal laws of the United States and no opinion express or implied, is rendered as to the effect that the law of any other jurisdiction might have upon the subject matter of the opinion expressed herein.

This opinion is rendered solely to the addressee hereof and is not to be quoted in whole or in part or otherwise referred to nor is it to be filed with any governmental agency or any other person nor is it intended to be relied upon, nor may it be relied upon, by any entity or individual other than such addressee without the prior written consent of this firm. No opinion may be inferred or implied beyond the matters expressly contained herein.

Very truly yours,

 P.C.
Arthur Janura P.C.

AJ/ds

VILLAGE OF HOFFMAN ESTATES, ILLINOIS
GOLF, HIGGINS AND ROSELLE ROAD TIF DISTRICT

ANNUAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT OF RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2018

Receipts		
Property Tax		\$ 455,640
Interest Earnings		3,243
Sub-total		<u>458,883</u>
Disbursements		
Legal Services		\$ 3,705
Other Contractual Services		8,135
Sub-total		<u>11,840</u>
Excess (Deficit) of Receipts over Disbursements		<u>\$ 447,043</u>
Balance, January 1, 2018		\$ 273,649
Balance, December 31, 2018		<u>\$ 720,692</u>
Ending Balance By Source:		
Property Taxes		<u>\$ 720,692</u>
Ending Balance, December 31, 2018		<u>\$ 720,692</u>

VILLAGE OF HOFFMAN ESTATES, ILLINOIS
GOLF, HIGGINS AND ROSELLE ROAD TIF DISTRICT
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FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT OF FUND BALANCE BY SOURCE AND YEAR

SOURCE YEAR

<u>2018</u>		
Property Taxes	\$	455,640
<u>2017</u>		
Property Taxes		146,573
<u>2016</u>		
Property Taxes		118,479
Total Fund Balance, December 31, 2018	\$	<u><u>720,692</u></u>

VILLAGE OF HOFFMAN ESTATES, ILLINOIS
GOLF, HIGGINS AND ROSELLE ROAD TIF DISTRICT
ANNUAL REPORT
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STATEMENT OF EQUALIZED ASSESSED VALUE (EAV)
AND INCREMENTAL TAX REVENUES

Initial EAV of the Redevelopment Project Area	\$ 23,150,789
2017 EAV of the Redevelopment Project Area	\$ 25,732,491
Incremental Revenues Received During 2018	\$ 455,640
Incremental Revenues Received in Previous Year	\$ 146,573
Increase (Decrease) in Incremental Revenues	\$ 309,067
Breakdown of Change by Taxing District:	
Cook County	\$ 14,180.92
Consolidated Elections	886.40
Cook County Forest Preserve	1,772.50
Schaumburg Township	3,001.97
General Assistance - Schaumburg	457.42
Road & Bridge - Schaumburg	886.40
Village of Hoffman Estates	42,028.78
School District #54	109,903.30
Palatine Township High School District #211	83,542.36
Harper College District #512	12,150.97
Hoffman Estates Park District	18,269.57
Schaumburg Township Library District	10,206.94
Metropolitan Water Reclamation District	11,493.58
Northwest Mosquito Abatement District	285.89
TOTAL	<u>\$ 309,067.00</u>

VILLAGE OF HOFFMAN ESTATES, ILLINOIS
GOLF, HIGGINS AND ROSELLE ROAD TIF DISTRICT
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STATEMENT OF PROPERTY PURCHASED

During the year ended December 31, 2018, the Village of Hoffman Estates did not purchase any property within the redevelopment project area.

VILLAGE OF HOFFMAN ESTATES, ILLINOIS
GOLF, HIGGINS AND ROSELLE ROAD TIF DISTRICT
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REDEVELOPMENT ACTIVITIES

In 2018, Village of Hoffman Estates staff has worked to improve the Golf Center and Hoffman Plaza Shopping Centers in the Roselle Road TIF. Efforts were made to promote all shopping centers and properties within the TIF district at ICSC conventions. Attracting retailers and new developers for the area was a high priority at those trade shows.

By the end of 2018, Golf Center was nearly fully leased, as Robin Realty, the center owner, worked to retain and attract tenants.

Sterling Organization, the owner of Hoffman Plaza, worked to redevelop the center by bringing Salon Lofts and a gaming café to the center, south of Burlington. Sterling also submitted preliminary plans for two outlots along Roselle Road with the hope of getting approval in 2019 and construction in 2020. Lastly, the Purchase and Sale Agreement the Village had with Sterling to buy lots 75 and 85 East Golf Road expired in 2018, when the developer did not complete certain requirements of the agreement. The Village will look for a new developer for the site.

VILLAGE OF HOFFMAN ESTATES, ILLINOIS
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STATEMENT OF INDEBTEDNESS

The Village of Hoffman Estates did not issue any obligations in which principal and interest would be payable from the Golf, Higgins and Roselle Road TIF District during the year ended December 31, 2018.

6/11/2019
Date


Bev Romanoff
Village Clerk